So Ordered.

Dated: September 24th, 2019

fruelench P. Corb **Bankruptcy Judge** 

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In re:

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UNITED STATES BANKRUPTCY COURT

IN AND FOR THE EASTERN DISTRICT OF WASHINGTON

No.: 18-02232-FPC11

KATHLEEN JOLLEY FOX,

Debtor.

Chapter 11

**CONCLUSIONS OF LAW** 

THIS MATTER came on for hearing on September 24, 2019 upon the issues raised by Debtor's request to confirm Debtor's Plan of Reorganization filed herein on December 10, 2018 [ECF 67], as modified pursuant to the First Amendment to Plan of Reorganization filed herein on July 16, 2019 [ECF 107] (collectively the "Plan"), and the Court having entered its Findings of Fact, based upon the evidence produced, the Court now makes the following:

## **CONCLUSIONS OF LAW**

1. The Plan has been accepted in writing by the creditors and equity security

holders whose acceptance is required by law; Conclusions of Law-1

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Conclusions of Law-2

The provisions of Chapter 11 have been complied with and the Plan has been proposed in good faith and not by means forbidden by law;

3. (i) Each holder of a claim or interest has accepted the Plan or will receive or retain under the Plan, property of a value, as of the effective date of the Plan, that is not less than the amount that such holder would receive or retain if the Debtor was liquidated under Chapter 7 of the Code on such date, or (ii) the Plan does not discriminate unfairly, and is fair and equitable with respect to each class of claims or interest that are impaired under the Plan and has not accepted the Plan;

4. All payments made or promised by the Debtor or by a person issuing securities or acquiring property under the Plan or by an other person for services or for costs and expenses in, or in connection with, the Plan and incident to the case, have been fully disclosed to the Court and are reasonable or, if to be fixed after confirmation of the Plan, will be subject to approval of the Court;

- The identity of any insider that will be employed or retained by the Debtor and their compensation has been fully disclosed;
- 6. (i) Confirmation of the Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Debtor or (ii) if the Plan is a Plan of liquidation, the Plan sets a time period in which liquidation will be accomplished, and provides for eventuality if the liquidation is not accomplished in that period;
- 7. Substantial consummation shall not occur before the sixtieth (60<sup>th</sup>) day after the Effective Date; and

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- 8. It is proper that the Plan be confirmed, subject to the following modifications:
  - a. Notwithstanding any provision in the Plan to the contrary, should Debtor's Home (Art. I, def. #15) not be sold by private sale within eighteen (18) months of the Effective Date (the "Private Sale Period), it shall be sold by public auction, subject to the terms of the Plan; provided, however, that the Debtor, After Notice and Hearing, may request the Court for an extension of the Private Sale Period if the Debtor is likely to sell Debtor's Home in a reasonable period of time thereafter; and
  - b. Notwithstanding any provision in the Plan to the contrary, the Allowed Claims of Class 1 professional members (administrative claimants) shall be allowed and paid interest on their Claims at the federal judgment rate, pursuant to 28 U.S.C. §1961(a), in effect at the time of Confirmation from the Effective Date.

///END OF ORDER///

PRESENTED BY:

SOUTHWELL & O'ROURKE, P.S.

BY: /s/ Kevin O'Rourke

KEVIN O'ROURKE, WSBA #28912

Attorneys for Debtor

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Conclusions of Law-3

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